

Oil prices fall on cautious hopes for US-Iran progress

● “If certain conditions are met, the strait will be open within seven days and talks will start,” Abbas Araghchi

AFP | London, United Kingdom

Oil prices retreated slightly yesterday on reports of potential overtures to ending the US-Iran war, which helped support stock prices after a volatile week as investors tracked geopolitical tensions.

Wall Street indices were higher by a handful of percentage points but Europe closed after a sluggish session that saw London finish just in the green, Frankfurt add around half of 1% and Paris see out the week on a flat note.

Asia had traded mixed against a backdrop of rising government bond yields and persistent inflation fears.

After falling sharply on hopes of a breakthrough to end the Middle East war during the UN General Assembly in New York this week, oil prices jumped when there was no sign of tangible progress.

But they fell back Friday after

Key figures at around 1545 GMT

Brent North Sea Crude:	▼ 0.4%at \$106.14 per barrel
West Texas Intermediate:	▼ 0.7%at \$93.96 per barrel
New York - Dow:	▲ 0.4%at 51,540.94 points
New York - S&P 500 :	▲ 0.2%at 7,718.19
New York - Nasdaq:	▲ 0.2%at 26,993.79
London - FTSE 100:	▲ 0.1%at 10,695.25 (close)
Paris - CAC 40:	■ at 8,077.80 (close)
Frankfurt - DAX:	▲ 0.6%at 25,408.64 (close)
Tokyo - Nikkei 225:	▲ 1.3%at 66,364.20 (close)
Hang Seng Index:	▼ 1.0%at 24,510.09 (close)
Shanghai - Composite:	closed for holiday
Euro/dollar:	▲ at \$1.1397 from \$1.1376 on Thursday
Pound/dollar:	▲ at \$1.3234 from \$1.3220
Euro/pound:	▼ at 86.10 pence from 86.07
Dollar/yen:	▼ at 157.41 from 158.85

Iran's foreign minister said it had submitted an offer to Washington that could reopen the Strait of Hormuz to tanker traffic within seven days.

Brent crude, the international benchmark, was off 0.4% at \$106.14 per barrel while West Texas Intermediate shed 0.7% to stand at \$93.96 per barrel.

“If certain conditions are met, the strait will be open within seven days and talks will start,” Abbas Araghchi told media outlets on the sidelines of the UN gathering.

“It is a dubious offer considering Iran hasn't changed its conditions from before,” said Patrick O'Hare, an analyst at Briefing.com. “We'll see how long the glow of Iran's offer lasts.”

Inflation fears from the Strait of Hormuz closure, alongside the risk of further Gulf supply cuts due to Houthi strikes on Saudi infrastructure on the Red Sea, have again pushed up government bond yields, with investors demanding higher returns for lending money.



The benchmark US 10-year Treasury yield hit its highest level since 2007 on Thursday, and Japan's government bond yields also hit multi-year highs.

Bank of England governor Andrew Bailey hinted meanwhile that it could also follow the European Central Bank and US Federal Reserve in hiking interest rates in the coming months, which could curtail inflation but slow economic growth.

As for equities, “a seemingly amicable meeting” between US President Donald Trump and

his Chinese counterpart Xi Jinping in Washington helped lift investor sentiment, said Dan Coatsworth, head of markets at AJ Bell.

However the nations' extension of a trade truce by two months until January was far less than the two years the Chinese had hoped for.

“US-China trade risks remain... (with) issues over tariffs, agricultural purchases, rare earths, and technology restrictions unresolved,” said MUFG market strategist Lloyd Chan.

US-sanctioned oil tanker rescued from Somali pirates

AFP | Mogadishu, Somalia

A US-sanctioned oil tanker hijacked by Somali pirates last month has been rescued after being chased down and ambushed by maritime police, officials in the semi-autonomous Puntland region told AFP on Friday.

There has been a resurgence in Somali piracy since April, with at least 15 attacks this year, the highest since 2013, according to the International Maritime Organisation.

The Seamull tanker, also known as Sib1, is sanctioned by the United States as part of Iran's “shadow fleet”, accused



of secretly exporting Iranian oil. It was seized by pirates off the coast of Yemen on August 20 and brought to Somali waters.

Puntland authorities said

they had started pursuing the tanker earlier this week, along with three others being held offshore near the town of Bander Beyla, forcing the pirates to head

south along the Somali coast.

One pirate was killed, four wounded and 15 captured in the operation, while the 20-strong crew was safely rescued, Puntland authorities said in a statement, adding that one police officer was injured.

The three other hijacked tankers -- Honour 25, MT Eureka, and MT Asana -- are still being held by pirates, who have moved south towards the port town of Hobyo, part of neighbouring Galmudug state, the officials told AFP.

Honour 25 and MT Eureka were carrying fuel worth millions of dollars, they said.

YOU
KNOW WHAT

At the height of Somali piracy, pirates were operating hundreds of kilometres from Somalia's coast – sometimes more than 3,600 km from their bases. In 2010, the number of successful ship hijackings reached about 50, according to UN and World Bank data.

Meta shares soar after launch of Muse AI

AFP | San Francisco, United States

Meta shares bounced back to their summer 2025 highs this week, riding a wave of investor excitement about Muse, the social media giant's AI agent which presents an opportunity to generate revenue beyond advertising.

The stock gained 4.5 5 on Thursday after jumping more than 11% on Monday, its biggest single-day rise since April 2025. At around \$778, the share price has recovered from a late-March low around \$525 a share, which came after two court rulings over the impact of its social networks on young people's mental health.

At the end of July, the Facebook and Instagram maker dropped again after earnings were weighed down by its spending on artificial intelligence, which could reach \$145 billion this year. Concerns linger about whether Meta, which generates almost all of its revenue from advertising, will be able to make such

monumental investments pay off.

Then Muse launched on September 8 in the United States and on September 18 in Canada. Muse is a multitasking AI assistant, or agent, that is capable of performing tasks on behalf of a user, such as booking trips, sending emails or making purchases.

Crypto exchange Bitget hit by \$351.6 million hack

AFP | London, United Kingdom

Crypto exchange platform Bitget announced on Friday that hackers had stolen \$351.6 million in assets, adding that it suspects the attack was linked to North Korea.

“User funds are safe,” the

company said in a statement, specifying that these “unauthorized transfers” were detected on Thursday evening.

Bitget said losses related to the incident would be covered by its protection fund, which holds more than \$464 million.

Chief executive Gracy Chen

said in a post on X that the company holds more than \$1 billion in its own assets. “This attack is consistent with techniques used by DPRK-linked hacker groups,” she added. In a statement to AFP, Chen said that user withdrawals remained temporarily suspended as a



precaution, while “trading and deposits continue to operate normally.” The incident is the

largest theft of cryptoassets recorded since the beginning of the year, according to data from analytics firm TRM Labs. An analysis published on September 8, TRM Labs listed 333 incidents since the start of 2026, with a total of \$1.73 billion stolen.

US court refuses to overturn Pentagon ban on Anthropic

Washington, United States

A US appeals court upheld on Friday the Pentagon's decision to exclude Anthropic from its supply chain, a decision taken when the AI startup refused to remove certain safeguards on its Claude model.

The conflict began in February when Anthropic refused Pentagon Secretary Pete Hegseth's demand to remove restrictions on the use of Claude for fully autonomous lethal weapons and mass domestic surveillance of Americans.

The supply chain risk designation, formally made in March, canceled Anthropic's military contracts and barred other Pentagon contractors from using its technology.

EU says ‘ready to defend’ X fine after US seeks to join Musk appeal

Brussels, Belgium

The European Union yesterday said it was “ready to defend” its 120-million-euro (\$136-million) fine against Elon Musk's X platform after the United States asked a top court to let it intervene on Musk's side.

Musk and X, formerly known as Twitter, are challenging the penalty imposed by Brussels for violating the bloc's online content rules.

The US Justice Department said on Thursday it had filed an application at the EU's second-highest court backing Musk and X's bid to annul the European Commission's December 2025 decision, the first fine ever issued under the Digital Services Act (DSA).

Namibia halts meat exports after rare foot-and-mouth disease outbreak

Windhoek, Namibia

Namibia has recorded its first outbreak of foot-and-mouth disease in its primary commercial livestock zone in 60 years, the agriculture ministry said, prompting a nationwide ban on livestock movement and meat exports.

Foot-and-mouth disease, also known as FMD, is a highly contagious viral infection that is not dangerous to humans but that affects cattle and other cloven-hoofed animals.

Namibia is now the eighth country in southern Africa to be hit by FMD this year following Botswana, Eswatini, Lesotho, Mozambique, South Africa, Zambia and Zimbabwe. The virus breached Namibia's veterinary cordon fence -- a barrier separating the endemic northern region from the south -- and spread into an area that had remained officially FMD-free since 1964.